Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☒ Address change ☐ Name change

Name of foundation
BJB Charitable Account

A Employer identification number
02-6040429

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
c/o Jane Caddell Paddison, P.C. 1215 Mapleton Ave.

B Telephone number (see page 10 of the instructions)
303.938.4096

City or town, state, and ZIP code
Boulder CO 80304

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,796,762.00

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	52,433	52,433		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	38,978			
	b	Gross sales price for all assets on line 6a 615,970				
	7	Capital gain net income (from Part IV, line 2)		38,978.00		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0.00			
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	91,411.00	91,411.00	0.00	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	32,000	16,000		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	12,841	6,420		
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	5,975	5,975		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	486	486		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	248	159		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	51,550.00	29,040.00	0.00	0.00
	25	Contributions, gifts, grants paid	85,096			85,096
	26	**Total expenses and disbursements.** Add lines 24 and 25	136,646.00	29,040.00	0.00	85,096.00
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(45,235.00)			
	b	**Net investment income** (if negative, enter -0-)		62,371.00		
	c	**Adjusted net income** (if negative, enter -0-)			0.00	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	133,476	267,100	267,100
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,556,720	1,380,054	1,528,912
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment. basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Mable Morris Trust)	750	750	750
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,690,946.00	1,647,904.00	1,796,762.00
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.00	0.00	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [x] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,690,946	1,647,904	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,690,946.00	1,647,904.00	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,690,946.00	1,647,904.00	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,690,946.00
2	Enter amount from Part I, line 27a	2	(45,235.00)
3	Other increases not included in line 2 (itemize) ▶ See attached	3	3,693
4	Add lines 1, 2, and 3	4	1,649,404.00
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,649,404.00

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	615,970		576,992	38,978.00
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 38,978

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	117,000	1,659,339	0.0705
2008	136,250	2,325,253	0.0586
2007	124,000	2,739,275	0.0453
2006	110,000	2,601,269	0.0423
2005	20,000	2,511,995	0.0080

2	**Total** of line 1, column (d)	2	0.2247
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.04494
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,744,567
5	Multiply line 4 by line 3	5	78,400.84
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	624
7	Add lines 5 and 6	7	79,024.84
8	Enter qualifying distributions from Part XII, line 4	8	85,096

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	624	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3	624	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	624	00
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7	0	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	624	00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0	00
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	0	00

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		x
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		x
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		x
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		x
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		x
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		x
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		x
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	x	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	x	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Colorado			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	x	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		x
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		x

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		x
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		x
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	x	

Website address ▶ None

14 The books are in care of ▶ Jane Caddell Paddison, P.C. Telephone no. ▶ 303.938.4096
Located at ▶ 1215 Mapleton Ave., Boulder, CO ZIP+4 ▶ 80304

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16		x

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		x
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		x
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		x
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		x

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: x

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Cathy Tai, Trustee 155 Kai La Place, Wailea, HI 96753	Trustee 5-7 hours per wk	32,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over $50,000 ▶

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The making of direct contributions to other charitable entites as described and identified in the Barbara J. Brown Revocable Trust. See Attached.	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	0.00

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,724,517
b	Average of monthly cash balances	1b	20,050
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,744,567.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,744,567.00
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,744,567.00
6	**Minimum investment return.** Enter 5% of line 5	6	87,228.35

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	87,228
2a	Tax on investment income for 2010 from Part VI, line 5 . . . 2a	625		
b	Income tax for 2010. (This does not include the tax from Part VI.) . . . 2b			
c	Add lines 2a and 2b		2c	625.00
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	86,603.00
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	86,603.00
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	86,603.00

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	85,096
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	85,096.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	625
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	84,471.00

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				86,603.00
2	Undistributed income, if any, as of the end of 2010:				
a	Enter amount for 2009 only			82,168	
b	Total for prior years: 20___, 20___, 20___		0		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009				
f	**Total** of lines 3a through e	0.00			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 85,096.00				
a	Applied to 2009, but not more than line 2a			82,168	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				2,928
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.00			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0.00		
e	Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0.00	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				83,675.00
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.00			
10	Analysis of line 9:				
a	Excess from 2006				
b	Excess from 2007				
c	Excess from 2008				
d	Excess from 2009				
e	Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0.00
b 85% of line 2a	0.00	0.00	0.00	0.00	0.00
c Qualifying distributions from Part XII, line 4 for each year listed					0.00
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.00
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0.00	0.00	0.00	0.00	0.00
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0.00
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.00
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0.00
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.00
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.00
(3) Largest amount of support from an exempt organization					0.00
(4) Gross investment income					0.00

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Maui Humane Society P.O. Box 1047 Pu'unene, Hawaii 96784		no	Animal cruelty prevention	10,000
Maui Arts & Cultural Center One Cameron Way Kahului, Hawaii 96732		no	Arts	25,000
Maui Arts & Cultural Center One Cameron Way Kahului, Hawaii 96732		no	Arts	1,000
Maui Memorial Medical Center 285 Mahalani Street, Suite 25 Wailuku, Maui, Hawaii 96793		no	Hosptial	30,000
Children of Fallen Soldiers P.O. Box 3968 Gaithersburg, MD 20885-3968		no	Children of fallen soldiers	2,000
Ka Lima O Maui 95 Mahalani Street Wailuku, Hawaii 96793		no	Job training for disabled	3,000
Maui Youth & Family Services, Inc. P.O. Box 790006 Paia, Hawaii 96779		no	Youth and family services	2,000
Maui Arts & Cultural Center ONe Cameron Way Kahului, Hawaii 96732		no	Arts	2,096
Maui Arts & Cultrual Center One Cameron Way Kahului, Hawaii 96732		no	Arts	10,000
Total . . . . . . ▶ **3a**				85,096.00
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	52,433	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	38,978	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.00		91,411.00	0.00

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 91,411.00

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	N/A

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		x
	(2) Other assets	1a(2)		x
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		x
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		x
	(3) Rental of facilities, equipment, or other assets	1b(3)		x
	(4) Reimbursement arrangements	1b(4)		x
	(5) Loans or loan guarantees	1b(5)		x
	(6) Performance of services or membership or fundraising solicitations	1b(6)		x
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		x

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

[signature] 5/13/11 Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jane I Paddison	[signature]	5/10/11		P01476187

Firm's name ▶ Jane Caddell Paddison P.C. | Firm's EIN ▶ 27-3407008

Firm's address ▶ 1215 Mapleton Ave. Boulder, CO 80304 | Phone no 3039384096

BJB Charitable Account
EIN: 02-6040429
Form 990-PF, 2010
Attachment for Part I, Line 4

Dividends and interest from securities:

Mable Morrison Trust Estate (ordinary / qualified dividends)		$ 1,500.00
Northern Trust:		
Domestic Dividends	$ 46,367	
U.S. Gov't Interest Reported as Dividends	1,372	
Foreign Dividends	3,194	
	$ 50,933	50,933.00
Total Dividends:		$52,433.00

BJB Charitable Account
EIN: 02-6040429
Form 990-PF, 2010
Attachment for Part I, Expenses
Page 1 of 2

Line 13
Compensation of Trustee

Total Compensation	$32,000	
50% Investments Activities		$16,000
No portion allocable to exempt income		
Deductible Compensation:		**$16,000**

Line 16a
Legal Fees

Total Fees	$12,841	
50% Investments Activities		$ 6,420
No portion allocable to exempt income		
Deductible Legal Fees:		**$ 6,420**

Line 16c
Investment Fees

Northern Trust Total Fees		**$ 5,975**
100% Investment Activities		
No portion allocable to exempt income		
Deductible Investment Fee:		**$ 5,975**

BJB Charitable Account
EIN: 02-6040429
Form 990-PF, 2010
Attachment for Part I, Column (b)

Line 18
Taxes

Foreign Tax per Northern Trust Statement	**$ 486**

Line 23
Other Expenses

Stamps	$ 89.00	
Account Service Fees:		
Hawaii National Bank:	$ 2.00	
Northern Trust	$ 157.00	
		$ 248

BJB CHARITABLE ACCOUNT 2010
Form 990-PF Part II
EIN: 02-6040429

# of Shares held as of 12/31/10:	Name	Beginning Book Value/Cost Basis as of 1/1/10	Beginning FMV as of 1/1/10	Acquisition Date(s)	Ending Book Value/Cost Basis as of 12/31/10	Ending FMV as of 12/31/10	Sales Price (minus commission)	
0	ABB-ADR	4,774.52	4,278.40	10/22/2009	0.00	0.00	4,091.89	
50	Abbott Laboratories	6,856.70	8,206.48	8/24/2009	2,255 49	2,395 50	5,072.75	
0	Adobe Sys Inc	8,141 73	9,452.46	8/24/2009	0 00	0 00	7,763.74	
66	ADR Novartis	0 00	0.00	2/4/2010	3,578.94	3,890 70	1,961.57	
0	Air Products and Chemicals	8,394 09	9,159.78	8/24/2009	0.00	0/.00	8,149 99	
99	Altera Corp	3,842 38	4,593.89	8/24/2009	1,873.87	3,522.42	2,485.89	
17	Amazon	5,357.95	8,743.80	8/24/2009	1,401.31	3,060.00	6,522.30	
82	American Express	0 00	0.00	4/26/10; 5/7/10	3,650.06	3,519.44	1,829.62	
27	Apple	12,327 00	15,814.50	8/24/2009	4,437.72	8,709.12	11,565.42	
34	Berkshire	0.00	0.00	7/15/2010	2,685.21	2,723.74	0.00	
46	BHP Billiton Ltd-ADR	4,871.93	6,049.82	8/24/2009	2,836.82	4,274.32	4,950.76	
0	Bank of America	0.00	0 00	03/05/2010; 04/08/2010	0.00	0 00	4,784.94	
68	Chevron	9,685.54	10,932.58	8/24/2009	4,638.15	6,205.00	5,399.11	
182	Cisco Systems	13,579.57	15,249.78	8/24/2009	3,879.88	3,681.86	10,028 80	
49	Citrix	0 00	0.00	7/22/2010	2,279.92	3,352.09	0.00	
28	Colgate Palmolive	0.00	0.00	2/4/2010	2,244 06	2,250.36	1,349.27	
47	Conoco	0.00	0.00	11/19/2010	2,901 00	3,200.70	0.00	
49	Costco	4,836 89	5,976.17	8/24/2009	2,346.61	3,538.29	2,960.80	
69	Covidien Plc	3,871.27	4,645.33	8/24/2009	2,753.79	3,150.54	2,875.65	
38	Cummins	7,649.13	7,796.20	9/8/2009	1,709.81	4,180.38	9,605.14	
0	CVS Caremark	4,301.24	4,026 25	8/24/2009	0.00	0 00	3,977.90	
149	Danaher Corp	9,127.60	11,430.40	8/24/2009	4,473.72	7,028.33	5,915.16	
92	Dominion	0.00	0 00	9/13/10; 9/14/10; 9/15/10	4,045.21	3,930.24	0.00	
116	E.I. DuPont	0.00	0 00	03/23/10; 03/24/10; 04/26/10	4,441.77	5,786.08	2,414 24	
227	EMC	0.00	0.00	5/3/10, 7/15/10	4,459.05	5,198.30	1,777.99	
105	Emerson Electric	7,397.98	9,116.40	8/24/2009	3,629.85	6,002.85	4,802 82	
108	Exxon Mobil	15,290 55	15,342.75	8/24/2009	7,339.46	7,896.96	7,327.52	

# of Shares held as of 12/31/10:	Name	Beginning Book Value/Cost Basis as of 1/1/10	Beginning FMV as of 1/1/10	Acquisition Date(s)	Ending Book Value/Cost Basis as of 12/31/10	Ending FMV as of 12/31/10	Sales Price (minus commission)	
0	FPL Group	6,726.00	6,232.76	8/24/2009	0.00	0.00	5,764 97	
48	Fed Ex	4,767.62	4,422 85	12/8/2009	4,156.70	4,464.48	4,326.82	
33	Franklin Res Inc.	0.00	0.00	1/12/2010	3,645.60	3,669 93	3,511 21	
0	Frontier Community	0.00	0.00	6/7/2010	0.00	0.00	176 02	
361	General Electric	4,060.24	4,523.87	8/24/2009	5,094.47	6,602 69	5,011.15	
0	Goldman Sachs	12,434.76	13,169.52	8/24/2009	0.00	0 00	12,060.78	
10	Google	8,841.20	12,399.60	8/24/2009	4,420 60	5,939.70	5,185.67	
20	Grainger	0 00	0.00	9/13/10, 9/9/10; 9/10/10	2,283.89	2,762 20	0.00	
0	Hewlett Packard	10,499.52	12,362.40	8/24/2009	0 00	0.00	10,935.30	
78	H.J. Heinz	0.00	0 00	8/18/10, 8/19/10; 8/20/10	3,652.32	3,857.88	0.00	
46	IBM	13,380.78	14,791.70	8/24/2009	5,447.05	6,750.96	8,557.89	
0	ITT	7,592.20	7,659.96	8/24/2009	0.00	0.00	7,682.54	
36	Johnson & Johnson	9,224 37	9,854 73	8/24/2009	2,170.44	2,226 60	7,007.38	
101	Johnson Controls	7,747.53	7,926.84	9/10/2009	2,689.00	3,858.20	7,935.56	
157	JP Morgan Chase & Co	18,818 80	18,959.85	8/24/2009	6,451.57	6,659.94	13,243 13	
72	Juniper	0.00	0.00	11/19/2010	2,505.88	2,658.24	0 00	
0	Kellogg	8,682.11	9,895.20	8/24/2009	0.00	0 00	9,673 63	
0	Kohls	4,565.70	4,799.77	8/24/2009	0.00	0.00	4,579 59	
90	Lowes	0.00	0.00	4/26/2010	2,560 07	2,257.20	1,064 48	
69	McKesson	8,737.30	8,937.50	12/8/2009	4,215.90	4,856.22	4,790 28	
65	Medcohealth Solutions	11,002.94	12,909.82	8/24/2009	3,540 55	3,982.55	8,322 95	
29,060.85	MFB Northern Fds Fixed Income Fd - NOFIX	283,135 00	285,955 09	8/20/2009	291,822.45	294,386.41	0.00	
3,955 81	MFB Northern Fds Multi-Manager Emerging Mkts Equity Fd - NMMEX	78,961.71	91,043.30	8/20/2009; 12/22/2009	71,105.41	90,904.51	62,459.00	
3,803.66	MFB Northern Fds Multi-Manager Global RE FD - NMMGX	52,407.68	58,401.13	08/20/2009;12/22/2009	57,264.91	67,629.07	0.00	
9,103.23	MFB Northern High Yield Fixed Income Fund - NHFIX	59,626.16	63,449.51	8/20/2009	59,626.16	66,453.57	0.00	
23,069 35	MFB Northern Multi-Manager Intl Equity Fund-NMIEX	190,538.00	207,753.86	8/20/2009	188,938 00	229,309.33	9,959.00	

# of Shares held as of 12/31/10:	Name	Beginning Book Value/Cost Basis as of 1/1/10	Beginning FMV as of 1/1/10	Acquisition Date(s)	Ending Book Value/Cost Basis as of 12/31/10	Ending FMV as of 12/31/10	Sales Price (minus commission)	
3,380.12	MFB Northern Multi-Mgr Mid Cap - NMMCX	50,808 00	58,691.97	8/20/2009	30,170.76	39,378.39	43,222.00	
0	MFB Northern Multi-Mgr Sm Cap - NMMSX	21,168 00	23,628 06	8/20/2009	0.00	0.00	23,832 12	
6,068.71	MFB Northern Multi-Mgr High Yield - NMHYX	60,067.15	61,448.23	9/24/2009; 12/22/2009	60,726.61	64,935 19	0.00	
34,461 42	MFB Northern Sh Inter US Govt - NSIUX	222,471.93	216,907.28	8/20/2009; 12/22/2009	362,510.83	355,986.46	0.00	
425	MFC Spdr Gold Tr	17,005.28	19,745 04	8/24/2009	45,785.50	58,956 00	0.00	
0	MFO PIMCO FDS (PCRIX)	85,788.79	93,883 77	8/21/2009; 12/11/2009	0.00	0.00	87,439.02	
157	Microsoft	9,838 40	12,683 84	8/24/2009	3,713.05	4,383.44	6,949.96	
0	Mosaic	4,749.04	5,315.97	8/24/2009	0.00	0 00	7,519.35	
65	National Oilwell Varco	4,971 27	5,863.97	8/24/2009	2,429.57	4,371.25	2,671.18	
68	Nike	4,722.67	4,889.18	12/18/2009	4,339.75	5,808.56	4,188.16	
31	Noble Energy	3,904.55	4,629.30	8/24/2009	1,862.17	2,668.48	2,348.03	
92	Omnicom	0.00	0.00	11/19/10, 11/22/10; 12/17/10; 12/20/10; 12/21/10	4,233 24	4,213.60	0.00	
207	Oracle	0.00	0.00	10/4/2010	5,637.21	6,479.10	0.00	
86	Pepsico	10,051.50	10,822.40	8/24/2009	4,856 34	5,618.38	5,595.10	
0	PG&E	7,365.52	8,215.60	8/24/2009	.0.00	0.00	7,964.89	
150	Principal Financial	0.00	0.00	5/7/10, 12/3/10; 12/6/10	4,301.50	4,884.00	1,453.48	
86	Proctor & Gamble Co.	6,672.96	7,639.38	8/24/2009	4,554.56	5,532.38	4,729.30	
0	Qualco MM	6,237 38	6,337.62	9/8/2009	0 00	0 00	5,527.57	
36	Salesforce	0.00	0.00	6/11/10; 7/15/10	3,422.24	4,752.00	1,286.30	
0	Schwab - Charles Corp	7,464.29	7,923.22	8/24/2009	0.00	0.00	7,119.70	
47	Simon Property	0.00	0.00	7/22/10, 7/23/10, 11/2/10; 11/13/10	4,313 81	4,676.03	0.00	
0	Sigma-Aldrich	5,714.36	5,659.36	8/24/2009	0 00	0 00	5,948 89	
220	Spectra Energy	8,499 84	9,352.56	8/24/2009	4,100 80	5,497.80	5,091.16	

# of Shares held as of 12/31/10:	Name	Beginning Book Value/Cost Basis as of 1/1/10	Beginning FMV as of 1/1/10	Acquisition Date(s)	Ending Book Value/Cost Basis as of 12/31/10	Ending FMV as of 12/31/10	Sales Price (minus commission)	
43	Starwood Hotels	0 00	0 00	12/17/10; 12/20/10	2,577.18	2,613.54	0 00	
96	Suncor Energy	4,407.44	4,872.78	8/24/2009	3,066.05	3,675 84	2,974.77	
0	Sysco	0 00	0 00	6/11/2010	0.00	0.00	4,478.25	
0	TJX Cos. Inc.	7,127 68	7,456.20	8/24/2009	0.00	0.00	8,522.93	
52	TEVA Pharmaceutical	9,794.25	10,674.20	8/24/2009	2,680.53	2,710.76	7,779.45	
0	Transocean Ltd.	4,249.92	4,719 60	8/24/2009	0.00	0.00	4,246.93	
85	Travelers	9,362.84	8,675 64	11/10/2009	4,573.80	4,735.35	4,458.71	
41	United Technologies	4,708.20	5,830.44	8/24/2009	2,298.05	3,227.52	2,955.76	
142	UnitedHealth	6,993.91	6,827.52	12/18/2009	4,433.64	5,127 62	4,152.12	
166	US BanCorp	7,022.60	7,315.75	8/24/2009	3,923.86	4,477.02	5,907.24	
0	Verizon	6,386.10	6,957.30	8/24/2009	0.00	0.00	5,911.08	
49	Walmart Stores	12,715.74	13,148.70	8/24/2009	2,532 81	2,642.57	10,450.60	
158	Walt Disney	5,639.92	7,127 25	8/24/2009	4,032.16	5,926.58	4,596.09	
196	Wells Fargo	8,754 49	8,879.71	8/24/2009	5,288 54	6,074.04	4,593.92	
56	Whole Foods	0.00	0.00	6/2/2010	2,236.33	2,833.04	1,279.06	
TOTAL STOCKS, EQUITY FUNDS & SHARES		1,556,719.71	1,662,386.09		1,380,053.56	1,528,911.84	605,053.74	

BONDS								
TOTAL BONDS		0.00	0.00		0.00	0.00	0.00	

TOTAL STOCKS, FUNDS & BONDS		1,556,719.71	1,662,386.09		1,380,053.56	1,528,911.84	605,053.74	

CASH ACCOUNTS								
	Hawaii National Bank	12,030 42	12,030.42		50,691.00	50,691.00		
	Northern Trust Cash Account	121,445.85	121,445 85		216,408.70	216,408.70		
TOTAL CASH ACCOUNTS		133,476.27	133,476.27		267,099.70	267,099.70		

	15 shares Mabel Morrison Trust Estate, a Montana common law Trust	750.00	750.00		750.00	750.00		

# of Shares held as of 12/31/10:	Name	Beginning Book Value/Cost Basis as of 1/1/10	Beginning FMV as of 1/1/10	Acquisition Date(s)	Ending Book Value/Cost Basis as of 12/31/10	Ending FMV as of 12/31/10	Sales Price (minus commission)	
TOTAL (Other)		750.00	750.00		750.00	750.00		
TOTAL - ALL ACCOUNTS		1,690,945.98	1,796,612.36		1,647,903.26	1,796,761.54	605,053.74	

BJB Charitable Account
EIN: 02-6040429
Form 990-PF, 2010
Attachment for Part III, Line 3

Increases not included on Line 2:

An increase has been applied pursuant to the instructions. The increase is a result of the difference between book value of the assets and cost basis.

BJB Charitable Account

EIN: 02.6040429

Form 990-PF, 2010

Part IV

Capital Gains and Losses for Tax on Investment Income

(All Long Term Capital Gain/Loss)

Table 1- Purchased Shares

Company	Shares Sold	Date Sold	Sales Price	Basis	Gain/Loss
ABB-ADR	54	1/22/2010	991.43	1150.74	<159.31>
	170	5/15/2010	3100.46	3622.70	<522.24>
Abbot Laboratories	34	1/22/2010	1878.14	1533.74	344.40
	38	6/2/2010	1777.73	1714.18	60.55
	30	6/28/2010	1416.88	1353.30	63.58
Adobe Systems Inc	63	1/22/2010	2245.29	1995.84	249.45
	55	6/11/2010	1728.98	1742.40	<13.42>
	51	6/28/2010	1520.28	1615.68	<95.40>
	88	10/04/2010	2269.19	2787.84	<518.65>
ADR Novartis	40	6/28/2010	1961.57	2169.05	<207.48>
Air Products and Chemicals	26	1/22/2010	2081.53	1931.28	150.25
	87	2/22/2010	6068.46	6462.36	<393.90>
Altera Corp	48	1/22/2010	1057.91	908.64	149.27

	56	6/28/2010	1427.98	1060.08	367.90
Company	**Shares Sold**	**Date Sold**	**Sales Price**	**Basis**	**Gain/Loss**
Amazon	14	1/22/2010	1757.82	1154.02	603.80
	18	6/28/2010	2139.26	1483.74	655.52
	16	11/19/2010	2625.22	1318.88	1306.34
American Express	43	6/28/2010	1829.62	2041.12	-211.50
Apple	18	1/22/2010	3721.27	2958.48	762.79
	21	6/28/2010	5605.23	3451.56	2153.67
	9	7/15/2010	2238.92	1479.24	759.68
BHP Billiton Ltd- ADR	19	1/22/2010	1399.90	1171.73	228.17
	28	6/28/2010	1784.71	2108.34	<323.63>
	26	6/28/2010	1766.15	1766.96	<.81>
Bank of America	135	6/28/2010	2087.06	2515.24	<428.18>
	233	12/03/2010	2697.88	3897.73	<1199.85>
Chevron	35	1/22/2010	2651.22	2387.35	263.87
	39	6/28/2010	2747.89	2660.19	87.70
Cisco Systems	154	1/22/2010	3663.61	3283.28	380.33
	175	6/28/2010	3895.43	3731.00	164.43
	126	11/19/2010	2469.76	2686.32	<216.56>
Colgate Palmolive	17	6/28/2010	1349.27	1362.38	<13.11>
Costco	25	1/22/2010	1433.98	1197.25	236.73
	27	6/28/2010	1526.82	1293.03	233.79

Company	Shares Sold	Date Sold	Sales Price	Basis	Gain/Loss
Covidien Plc	23	1/22/2010	1159.42	917.93	241.49
	41	6/28/2010	1716.23	2027.97	<311.74>
Cummins	39	1/22/2010	1917.22	1754.61	162.61
	47	6/28/2010	3407.91	2114.53	1293.38
	5	9/9/2010	408.43	224.95	183.48
	8	9/10/2010	656.94	359.92	297.02
	15	9/13/2010	1263.54	674.85	588.69
	18	12/17/2010	1951.10	809.82	1141.28
CVS Caremark	29	1/22/2010	954.09	997.89	<43.80>
	96	6/11/2010	3023.81	3303.36	<279.55>
Danaher Corp	35	1/22/2010	2597.67	2101.75	495.92
	85	6/28/2010	3317.49	2552.13	765.36
E.I.DuPont	66	6/28/2010	2414.24	2663.71	<249.71>
EMC	93	6/28/2010	1779.99	1803.38	<23.39>
Emerson Electric	51	1/22/2010	2185.32	1763.07	422.25
	58	6/28/2010	2617.50	2005.06	612.44
Exxon Mobil	55	1/22/2010	3654.70	3737.80	<83.10>
	62	6/28/2010	3672.82	4213.52	<540.70>
FPL Group	28	1/22/2010	1371.42	1596.00	<224.58>
	90	4/05/2010	4393.55	5130.00	<736.45>
Fed Ex	27	1/22/2010	2191.02	2428.79	<237.77>
	28	6/28/2010	2135.80	2512.03	<376.23>

Company	**Shares Sold**	**Date Sold**	**Sales Price**	**Basis**	**Gain/Loss**
Franklin Res Inc	18	1/22/2010	1880.98	1988.51	<107.53>
	18	6/28/2010	1630.23	1988.51	<358.28>
Frontier Community	.48	7/2/2010	3.46	3.84	<.38>
	24	7/12/2010	172.56	192.04	<19.48>
General Electric	126	1/22/2010	2073.93	2101.82	<27.89>
	197	6/28/2010	2937.22	3551.13	<613.91>
Goldman Sachs	19	1/22/2010	3011.46	3028.98	<17.52>
	23	2/4/2010	3500.27	3666.66	<166.39>
	11	3/5/2010	1830.14	1753.62	76.52
	25	5/3/2010	3718.91	3985.50	<266.59>
Google	5	1/22/2010	2823.16	2210.30	612.86
	5	6/28/2010	2362.51	2210.30	152.21
Hewlett Packard	56	1/22/2010	2853.16	2450.00	403.16
	59	5/7/2010	2782.14	2581.30	200.84
	44	6/28/2010	2016.93	1925.00	91.93
	81	10/4/10	3283.07	3543.75	<260.68>
IBM	26	1/22/2010	3340.18	3078.66	261.52
	15	3/5/2010	1908.49	1776.15	132.34
	26	6/28/2010	3309.22	3078.66	230.56

Company	Shares Sold	Date Sold	Sales Price	Basis	Gain/Loss
ITT	154	1/12/2010	7682.54	7592.20	90.34
Johnson & Johnson	36	1/22/2010	2294.97	2170.44	124.53
	44	6/28/2010	2593.76	2652.76	<59>
	37	7/22/2010	2118.65	2230.73	<112.08>
Johnson Controls	92	1/22/2010	2829.88	2697.07	132.81
	100	6/28/2010	2785.95	2662.38	123.57
	78	7/22/2010	2319.73	2076.66	243.07
JP Morgan Chase & Co	171	1/12/2010	7437.85	7072.56	365.29
	66	1/22/2010	2676.93	2729.76	<52.83>
	79	6/28/2010	3128.35	3267.44	<139.09>
Kellogg	42	1/22/2010	2234.37	1960.56	273.81
	35	6/11/2010	1876.22	1633.80	242.42
	39	6/28/2010	2044.74	1820.52	224.22
	31	8/18/2010	1577.99	1447.08	130.91
	19	8/19/2010	947.35	886.92	60.43
	20	8/20/2010	992.96	933.60	59.36
Kohls	89	1/12/2010	4579.59	4565.70	13.89
Lowes	50	6/28/2010	1064.48	1422.26	<357.78>
Mckesson	34	1/22/2010	2071.93	2077.40	<5.47>
	40	6/28/2010	2718.35	2444.00	274.35
Medcohealth Solutions	44	1/22/2010	2741.61	2396.68	344.93

	58	2/4/2010	3579.37	3159.26	420.11
	35	6/28/2011	2001.97	1906.45	95.52
Company	**Shares Sold**	**Date Sold**	**Sales Price**	**Basis**	**Gain/Loss**
MFB Northern Fds Multi-manager Emerging Mkts Equity Fd- NMMEX	3116.72	6/28/2010	62459.00	59549.13	2909.87
MFB Northern Multi-Manager Intl Equity Fund- NMIEX	1178.58	6/25/2010	9959.00	10272.00	<313.00>
MFB Northern Multi-Mgr Mid Cap- NMMCX	4657.54	1/22/2010	43222.00	37819.24	5402.76
MFB Northern Multi-Mgr Sm Cap- NMMSX	865.52	1/22/2010	7054.00	6404.85	649.15
	1995.02	6/28/2010	16778.12	14763.15	2014.97
MFO PIMCO FDS (PCRIX)	7057.02	5/11/2010	55327.00	53421.64	1905.36
	4281.60	6/28/2010	32112.02	32368.88	<256.86>
Microsoft	99	1/22/2010	2966.00	2341.35	624.65
	75	6/11/2010	1904.90	1773.75	131.15
	85	6/28/2010	2079.06	2010.25	68.81
Mosaic	23	1/22/2010	1378.83	1227.28	151.55
	116	4/26/2010	6140.52	6567.27	<426.75>
National Oilwell	30	1/22/2010	1318.78	1121.40	197.38
	38	6/28/2010	1352.40	1420.44	<68.04>
Nike	25	1/22/2010	1586.73	1618.08	<31.35>
	37	6/28/2010	2601.43	2583.73	17.70
Noble Energy	15	1/22/2010	1148.39	901.05	247.34
	19	6/28/2011	1199.64	1141.33	58.31

Company	Shares Sold	Date Sold	Sales Price	Basis	Gain/Loss
Pepsico	42	1/22/2010	2542.65	2371.74	170.91
	50	6/28/2010	3052.45	2823.50	228.95
PG&E	42	1/22/2010	1864.78	1681.26	183.52
	53	6/28/2010	2207.41	2121.59	85.82
	89	9/13/2010	3892.70	3562.67	330.03
Principal Financial	57	6/28/2010	1453.48	1608.10	<154.62>
Proctor & Gamble Co.	29	1/22/2010	1726.35	1535.84	190.51
	50	6/28/2010	3002.95	3022.69	<19.74>
Qualco MM	30	1/22/2010	1441.18	1365.90	75.28
	107	4/26/2010	4086.39	4871.71	<785.32>
Salesforce	14	6/28/2010	1286.30	1329.57	<43.27>
Schwab- Charles Corp	105	1/22/2010	2005.47	1861.65	143.82
	120	2/4/2010	2137.64	2127.60	10.04
	70	6/28/2010	1040.88	1241.10	<200.22>
	97	11/2/2010	1492.41	1719.81	<227.40>
	29	11/3/2010	443.30	514.17	<70.87>
Sigma-Aldrich	27	1/22/2010	1367.53	1377.54	<10.01>
	67	3/23/2010	3614.45	3418.34	196.11
	18	3/24/2010	966.91	918.36	48.55
Spectra Energy	108	1/22/2010	2422.41	2013.12	409.29
	128	6/28/2010	2668.75	2385.92	282.83

Company	Shares Sold	Date Sold	Sales Price	Basis	Gain/Loss
Suncor Energy	34	1/22/2010	1146.81	1085.89	60.92
	57	6/28/2010	1827.96	1942.22	<114.26>
Sysco	54	6/28/2010	1605.93	1661.58	<55.65>
	99	11/19/2010	2843.60	3046.23	<202.63>
	1	11/19/2010	28.72	30.77	<2.02>
TJX Cos. Inc.	50	1/22/2010	1837.98	1747.00	90.98
	57	6/28/2010	2458.37	1991.58	466.79
	66	12/17/2010	2871.25	2306.04	565.21
	31	12/20/2010	1355.33	1083.14	272.19
TEVA	45	1/22/2010	2583.87	2319.75	264.12
	62	5/7/2010	3583.30	3196.10	387.20
	31	6/28/2010	1612.28	1598.05	14.23
Transocean Ltd.	14	1/22/2010	1237.02	1043.84	193.18
	43	5/3/2010	3009.91	3206.08	<196.17>
Travelers	40	1/22/2010	1943.58	2152.40	<208.82>
	49	6/28/2010	2515.13	2636.69	<121.56>
United Technologies	20	1/22/2010	1394.78	1121.00	273.78
	23	6/28/2010	1560.98	1289.15	271.83
United Health	54	1/22/2010	1817.62	1686.03	131.59
	78	6/28/2010	2334.50	2510.74	<176.24>
US BanCorp	86	1/22/2010	2146.53	1858.29	288.24
	97	4/8/2010	2596.73	2095.98	500.75
	50	6/28/2010	1163.98	1080.40	83.58

Company	Shares Sold	Date Sold	Sales Price	Basis	Gain/Loss
Verizon	50	1/22/10	1523.98	1520.50	3.48
	58	6/28/2010	1662.25	1763.78	<101.53>
	102	7/15/2010	2724.85	2905.94	<181.09>
Walmart	58	1/22/2010	3056.56	2998.02	58.54
	65	2/4/2010	3472.54	3359.85	112.69
	46	4/8/2010	2549.52	2377.74	171.78
	28	6/28/2010	1371.98	1447.32	<75.34>
Walt Disney	55	1/22/2010	1670.33	1403.60	266.73
	87	6/28/2010	2925.76	2980.22	<54.46>
Wells Fargo	74	1/22/2010	2069.01	1969.10	99.91
	93	6/28/2010	2524.91	2474.67	50.24
Whole Foods	33	6/28/2010	1279.06	1317.84	<38.78>
MFCSpdrGold	3895	Misc	156.83	-0-	156.83
Capital Gain Distribution as Reported by Northern Trust	-	-	10756.98	-0-	10756.98
Total			615969.60	576634.30	38978.00

BJB Charitable Account
EIN: 02-6040429
Form 990-PF, 2010
Attachment for Part IX, Part A

Pursuant to the provisions of the trust, the following charitable entities are to be considered for distributions from the BJB Charitable Account: (i) Those having minimal or no fundraising expenses; (ii) those paying only modest salaries to its board of directors; and (iii) favored charities include (A) those involved in the restoration and maintenance of American carousels; (B) those established for the survivors of public servants, including the survivors of fireman, policeman and the like; (C) the Maui Arts and Cultural Center.